

**FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY (CRA)
CITY COMMISSION CONFERENCE ROOM
February 26, 2002**

Mayor Naugle called the meeting to order at 5:14 P.M. Roll was called, and a quorum was present.

Present: Mayor Naugle
Commissioner Cindi Hutchinson (5:17)
Commissioner Gloria F. Katz
Commissioner Carlton Moore
Commissioner Tim Smith (5:15)

Absent: None

Also Present: City Manager
City Attorney
City Clerk

Approval of Minutes – January 23, 2002

Motion made by Commissioner Katz and seconded by Commissioner Moore that the minutes of the January 23, 2002 meeting be approved as presented. Roll call showed: YEAS: Commissioners Moore, Katz, and Mayor Naugle. NAYS: none.

At 5:15 P.M., Commissioner Smith arrived at the meeting.

Avenue Lofts

Ms. Kim Jackson, CRA Director, stated that a term sheet had been developed for this project, and it outlined the basic parameters of the structure. She noted that the development agreement went into much greater details, but the term sheet summarized the basic issues. She advised that tax increment financing in the amount of approximately \$1 million would be utilized because market conditions would not allow financing of this project without some form of CRA assistance. Ms. Jackson noted that there was also a provision for \$500,000 worth of infrastructure improvements around the project area, and an additional \$430,000 would be contributed for streetscape improvements.

At 5:17 P.M., Commissioner Hutchinson arrived at the meeting.

Mr. Robert Lochrie, Attorney representing the Developer, stated that the Commission had seen this project in June, 2001, and the project consisted of a 100-unit live/work loft project on Andrews Avenue, south of 5th Street, in the Progresso/Flagler Heights area. It would include approximately 10,000 square feet of retail space on the ground floor along Andrews Avenue, and it would be constructed in five phases, starting at the south end and moving north along Andrews Avenue, then west, and southward along 1st Avenue.

Mr. Lochrie reported that the project included all internal parking, and the developer would construct infrastructure improvements in certain areas, and the CRA would contribute in certain areas. He stated that the developer was actually contributing more than just the areas identified on a displayed map, with a contribution of close to 50% of the total infrastructure improvements. Mr. Lochrie said the infrastructure improvements included utilities, drainage, streetscape, sidewalks, streetlights, and landscaping.

Mr. Lochrie stated that the project had been through the City's DRC process, and it remained virtually unchanged since the Commission had seen it in June. The only change, in fact, was an aesthetic change in that a sign had been removed. He advised that the developer was considering seeking a variance or a sign waiver in that respect.

Mayor Naugle understood the on-street parking on Andrews Avenue had been removed. He felt that had made the plan so much better. Mr. Lochrie advised that if the agreement was approved today, it contained a provision for the CRA to approach the County to work on a plan for on-street parking on Andrews Avenue. Mayor Naugle understood County staff had vetoed it without it going to the County Commission. He felt the City should appeal to the County Commission. Commissioner Smith understood County staff was generally opposed to on-street parking. Commissioner Katz believed that was due to a continued attitude that the goal was to move traffic and make streets as wide as possible, but that was no longer valid. Mr. Lochrie added that additional right-of-way was even being dedicated for Andrews Avenue in connection with this project, although not in the amount originally requested by the County.

Mayor Naugle understood there would still be a net cash flow to the CRA, and he asked if all of the funds had been budgeted in the 5-year plan. Ms. Jackson replied they had. Commissioner Katz wanted to ensure that the development agreement was specific when it came to areas adjacent to the property and off-site improvements. She wished to ensure that before development began, everyone knew how many trees they were responsible for, how wide the sidewalks would be, and exactly what the game plan would be. Commissioner Katz also wanted to ensure that finished work would not be accepted without City approval, and that when the dollars would be paid was spelled out in the agreement. Ms. Jackson advised that all of those issues were contained in the development agreement.

Mayor Naugle inquired about groundbreaking. Mr. Alan Hooper, applicant, expected work to commence in April, 2002. Commissioner Smith asked when there would be a ribbon-cutting ceremony, and Mr. Hooper replied that he hoped that would occur in January, 2003.

Motion made by Commissioner Smith and seconded by Commissioner Moore to approve a development agreement between the Fort Lauderdale CRA and Rio Nuevo Development for the Avenue Lofts Project, with a request to the County to maintain the on-street parking on Andrews Avenue. Roll call showed: YEAS: Commissioners Katz, Smith, Moore, Hutchinson, and Mayor Naugle. NAYS: none.

There being no further business before the Board of Commissioners, the meeting was adjourned at 5:25 P.M.